

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

**UNITED STATES SECURITIES
AND EXCHANGE COMMISSION**

Plaintiff,

v.

**NEAL V. GOYAL, CALDERA
ADVISORS, LLC, and BLUE HORIZON
ASSET MANAGEMENT, LLC**

Defendants,

and

CALDERA INVESTMENT GROUP, INC.

Relief Defendant.

Civil Action No. 1:14-cv-03900

Hon. Rebecca R. Pallmeyer

Magistrate Judge Jeffrey Cole

**RECEIVER’S INTERIM APPLICATION AND MOTION
FOR COURT APPROVAL OF PAYMENT OF FEES AND EXPENSES
OF RECEIVER’S RETAINED PROFESSIONALS**

Kevin B. Duff, as the receiver (“Receiver”) for the assets of Defendants Neal V. Goyal, Caldera Advisors, LLC, and Blue Horizon Asset Management, LLC, and the Recoverable Assets of Relief Defendant Caldera Investment Group, Inc. (collectively “Receivership Defendants”), and pursuant to the powers vested in him by the Order of this Court entered on June 6, 2014, now respectfully submits this Interim Application (“Application”) for, and moves this Court for an order approving, payment of the fees and expenses of the Receiver’s tax administrator, Damasco & Associates, LLP (“Damasco”), from the Receivership Estates. In support of his Application and Motion, the Receiver states as follows:

1. The Receiver was appointed by the Court on June 6, 2014. (Docket No. 17.)
2. The Court entered an order approving the appointment of Damasco as tax administrator on August 14, 2014 (Docket No. 46).
3. Through this fee application the Receiver is seeking payment of \$2,917.00 in fees and expenses to be paid to Damasco for preparation of the 2016 tax returns for the Receiver's qualified settlement fund, in accordance with the fixed fee agreement approved by the Court for Damasco's services in this regard. Damasco's invoice is attached as Exhibit A.

3. WHEREFORE, the Receiver respectfully requests that the Court approve the Receiver's Interim Fee Application and enters an Order as follows:

- a. finding the fees and expenses of the Receiver's retained professionals, Damasco & Associates, LLP, as described in Exhibit A, to be reasonable and necessary to the Receivership;
- b. approving the Receiver's payment of such fees and expenses to Damasco & Associates, LLP from the Receivership estate; and
- c. granting the Receiver all other relief which this Court deems just and proper.

Dated: May 15, 2017

Kevin B. Duff, Receiver

By: /s/ Nicole Mirjanich
Nicole Mirjanich
Rachlis Duff Adler Peel & Kaplan, LLC
542 South Dearborn Street, Suite 900
Chicago, IL 60605
Phone (312) 733-3390
Fax (312) 733-3952
nm@rdaplawn.net

RECEIVER'S CERTIFICATION

1. Pursuant to the Billing Instructions, the Receiver certifies as follows regarding the Receiver's Interim Application and Motion for Approval of Payment of Fees and Expenses of Receiver's Retained Professionals:

- a. The Receiver has read the foregoing Application and Motion.
- b. To the best of the Receiver's knowledge, information and belief formed after reasonable inquiry, the Application and Motion and all fees and expenses therein are true and accurate and comply with the Billing Instructions (with any exceptions specifically noted in this Certification, Application and Motion);
- c. All fees contained in the Application and Motion are reasonable, necessary and commensurate with the skill and experience required for the activity performed;
- d. The Application and Motion does not include in the amount for which reimbursement is sought, the amortization of the cost of any investment, equipment, or capital outlay (except to the extent any such amortization is included within the permitted allowable amounts set forth herein);
- e. In seeking reimbursement for a service which the Receiver or the Receiver's retained professionals justifiably purchased or contracted for from a third party (such as copying, imaging, bulk mail, messenger service, overnight courier, computerized research, or title and lien searches), reimbursement is requested only for the amount billed to the Receiver or Receiver's retained professionals by the third-party vendor and paid by the Receiver or Receiver's retained professionals to such vendor. If such services were performed by the Receiver or Receiver's retained professionals, the Receiver certifies that no profit has been made on such reimbursable service.

2. On May 15, 2017, the Receiver provided to Mr. Richard Stoltz, of the SEC, a complete draft copy of this Application and Motion, together with all exhibits and relevant billing statements in a format specified by the SEC.

/s/ Kevin B. Duff
Kevin B. Duff, Receiver
Caldera Advisors, LLC and Blue Horizon
Asset Management, LLC
c/o Rachlis Duff Adler Peel & Kaplan, LLC
542 S. Dearborn Street, Suite 900
Chicago, IL 60605
(312) 733-3390 - kduff@rdaplawnet

EXHIBIT A

DAMASCO & ASSOCIATES LLP

ACCOUNTANCY AND CONSULTING

Now A Part of Miller Kaplan Arase LLP

314 S. River Street, Suite 201 Hailey, ID 83333

650-726-4100

Kevin B. Duff

Receiver for Goyal-Caldera

Rachlis Duff Adler Peel & Kaplan LLC

542 S. Dearborn Street, Suite 900

Chicago, IL 60605

Invoice: 8266
ID: 3079030
Date: 02/14/2017
Due Date: 03/16/2017

SEC E.A. reference: C-08086-B
SEC/DC Case Number: 1:14-cv-03900
Responsible Party for Payment: Distribution Fund
Tax Administrator Appointment Date: 08/14/2014

For professional services rendered as follows:

<u>DATE</u>	<u>SERVICE</u>	<u>STAFF</u>	<u>SEC DISCOUNT RATE</u>	<u>HOURS</u>	<u>AMOUNT</u>
Preparation and filing of the 2016 Qualified Settlement Fund Income Tax Return.					1,800.00
Notice Response Services - Tax Agency Notice					
07/01/2016	Research	KMM	100.000	0.10	10.00
	Research CA FTB notice received & recommend resolution.				
08/03/2016	Prepare/Draft/Edit/Finalize	KMM	100.000	1.00	100.00
	Prepare response to CA FTB Notice for Demand for 2014 tax return.				
08/09/2016	Review	NAS	280.000	0.25	70.00
	Review FTB notice response.				
11/15/2016	Review	NAS	280.000	0.50	140.00
	Review FTB notice and reconcile to file. Note to file and internal email re: same.				
11/16/2016	Research	MBT	180.000	1.50	270.00
	Call CA FTB re: demand for tax return notice/hold on collections. Includes hold time and second phone call to enforcement division as recommended.				
12/06/2016	Review	MBT	180.000	0.25	45.00
	Review new notice resolving issue - no return required.				
SEC QSF Additional Services - Fee and/or Tax Reserve					
07/12/2016	Review	KMM	100.000	0.50	50.00
	Review file documentation & request information to determine a reserve in preparation for Receiver's indication he is working on closing the QSF.				
07/15/2016	Preparation	KMM	100.000	0.75	75.00

Damasco & Associates, LLP

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	Prepare report for JPD's use in determining tax and fee reserve for upcoming final distribution.				
07/22/2016	Dispatch	KMM	100.000	0.50	50.00
	Reviewed file documentation and emailed tax and fee reserve to Receiver & SEC in preparation for final distribution & QSF closure.				

SEC QSF Additional Services - Distribution Consulting

06/15/2016	Review Data	JGM	160.000	0.60	96.00
	reiew court documents for PJI calculation.				
07/14/2016	Discussions/Meetings	NAS	280.000	0.25	70.00
	Intenral confernece with KM re: payee population and FATCA compliance.				
07/20/2016	Discussions/Meetings	NAS	280.000	0.50	140.00
	Review response from K. Duff and confirm resolution of soliciation obligation and reporting.				

Total for Services	2,916.00
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Charges**Consulting Services - General Consulting**

01/18/2017	Court Document Retrieval		0.000		1.00
		Total for Charges			1.00
		Invoice Total			\$2,917.00

PLEASE REMIT PAYMENT VIA WIRE TRANSFER OR CHECK
ACCORDING TO THE INSTRUCTIONS BELOW:
WIRE FUNDS TO:

UNION BANK
350 CALIFORNIA STREET, SUITE 1800
SAN FRANCISCO, CA 94104
ABA NUMBER: PROVIDED BY EMAIL
BENEFICIARY ACCOUNT NUMBER: PROVIDED BY EMAIL
BENEFICIARY ACCOUNT NAME: DAMASCO & ASSOCIATES LLP OR

MAKE CHECK PAYABLE TO:

DAMASCO & ASSOCIATES LLP
314 SOUTH RIVER STREET, SUITE 201
HAILEY, ID 83333

<u>02/14/2017</u>	<u>01/31/2017</u>	<u>12/31/2016</u>	<u>11/30/2016</u>	<u>10/31/2016+</u>	Total
2,917.00	0.00	0.00	0.00	0.00	\$2,917.00